

CPED MULTIFAMILY HOUSING DEPARTMENT
Affordable Housing Inventory Project Data Worksheet

Page 1 of 2
4/6/2011 9:20:36 AM

Project Status Proposed: 6/23/2010 Approved: <input type="checkbox"/> Closed: <input type="checkbox"/> Complete: <input type="checkbox"/>			Project Name: 520 2nd St SE Main Address: 520 2nd St SE Project Aliases: Additional Addresses: Ward: 3 Neighborhood: Marcy-Holmes																																																										
Impaction <input checked="" type="radio"/> Non-Impacted <input type="radio"/> Impacted			Housing Production and Affordability																																																										
Occupancy <input checked="" type="radio"/> Rental <input type="radio"/> Ownership			<table border="1"> <thead> <tr> <th>UNIT</th> <th>QTY</th> <th>UNIT</th> <th><30%</th> <th><50%</th> <th><60%</th> <th><80%</th> <th>MKT</th> </tr> </thead> <tbody> <tr> <td>0BR</td> <td>17</td> <td>0BR</td> <td>0</td> <td>7</td> <td>10</td> <td>0</td> <td>0</td> </tr> <tr> <td>1BR</td> <td>74</td> <td>1BR</td> <td>0</td> <td>30</td> <td>44</td> <td>0</td> <td>0</td> </tr> <tr> <td>2BR</td> <td>0</td> <td>2BR</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>3BR</td> <td>0</td> <td>3BR</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>4+BR</td> <td>0</td> <td>4+BR</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> <td>0</td> </tr> <tr> <td>TOT</td> <td>91</td> <td>TOT</td> <td>0</td> <td>37</td> <td>54</td> <td>0</td> <td>0</td> </tr> </tbody> </table>			UNIT	QTY	UNIT	<30%	<50%	<60%	<80%	MKT	0BR	17	0BR	0	7	10	0	0	1BR	74	1BR	0	30	44	0	0	2BR	0	2BR	0	0	0	0	0	3BR	0	3BR	0	0	0	0	0	4+BR	0	4+BR	0	0	0	0	0	TOT	91	TOT	0	37	54	0	0
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Project Activity <input checked="" type="checkbox"/> New Construction <input type="checkbox"/> Rehabilitation <input type="checkbox"/> Stabilization <input type="checkbox"/> Preservation Year Built:			Development <input checked="" type="radio"/> Apartment/Condo <input type="radio"/> Townhome <input type="radio"/> Coop <input type="radio"/> Shelter <input type="radio"/> Transitional <input type="radio"/> Scattered Site/Other																																																										
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GENERAL INFORMATION

Second Street Holdings, LLC proposes to construct a 91-unit apartment building. It will consist of six stories above grade and two levels of underground parking. This building will offer affordable rents with an emphasis on workforce housing.

This project will include substantial green technologies including energy efficient appliances, lighting, heating and systems; renewable and recycled building equipment; and source separation of refuse from construction debris for construction recycling.

The per square foot cost is approximately \$220.

Partnership: Second Street Holdings, LLC

Developer:

John Wall
 The Wall Companies
 Highland Bank Court 811 LaSalle Ave
 Minneapolis, MN 55402-2030
 Phone: (612) 767-4001 ext
 Fax: (612) 767-4004
 John@WallCompanies.com

Owner:

Contact Information:

Consultant:

Becky Landon
 Ponterre Group, LLC
 1402 Edmund Ave
 Saint Paul, MN 55104-
 Phone: (651) 647-3457 ext-
 Fax: (651) 647-4148
 blandon@ponterregroup.com

Contractor:

To Be Determined

Phone: ext-
 Fax:

Architect:

J. Owen Boarman
 BKV Group
 222 N 2nd St
 Minneapolis, MN 55401-1423
 Phone: (612) 339-3752 ext-
 Fax: (612) 339-6212
 jboarman@bkgvgroup.com

Property Manager:

American Mgmt Service Central LLC
 Phone: (952) 544-4048 ext-
 Fax: (952) 544-4871

Support Services:

CPED Coordinator:

Donna Wiemann
 CPED
 105 5th Ave S Suite 200
 Minneapolis, MN 55401-
 Phone: (612) 673-5257 ext-
 Fax: (612) 673-5259
 donna.wiemann@ci.minneapolis.mn.us

CPED Legal:

CPED Support Coordinator

CPED Rehab:

MPLS Affirmative Action

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Page 2 of 2
4/6/2011 9:20:36 AM

Project Status	
Proposed:	6/23/2010
Approved:	<input type="checkbox"/>
Closed:	
Complete:	

Impaction	
<input checked="" type="radio"/> Non-Impacted	
<input type="radio"/> Impacted	

Occupancy	
<input checked="" type="radio"/> Rental	
<input type="radio"/> Ownership	

Project Name:	520 2nd St SE
Main Address:	520 2nd St SE
Project Aliases:	
Additional Addresses:	
Ward:	3
Neighborhood:	Marcy-Holmes

Housing Production and Affordability									
UNIT COMPOSITION	UNIT	QTY	UNIT AFFORDABILITY	UNIT	<30%	<50%	<60%	<80%	MKT
	0BR	17		0BR	0	7	10	0	0
	1BR	74		1BR	0	30	44	0	0
	2BR	0		2BR	0	0	0	0	0
	3BR	0		3BR	0	0	0	0	0
	4+BR	0		4+BR	0	0	0	0	0
	TOT	91		TOT	0	37	54	0	0

Shelter Units:		+ Conversion Units:	
Section 8:			

Project Activity	Development
<input checked="" type="checkbox"/> New Construction	<input checked="" type="radio"/> Apartment/Condo
<input type="checkbox"/> Rehabilitation	<input type="radio"/> Townhome
<input type="checkbox"/> Stabilization	<input type="radio"/> Coop
<input type="checkbox"/> Preservation	<input type="radio"/> Shelter
Year Built: _____	<input type="radio"/> Transitional
	<input type="radio"/> Scattered Site/Other

Household	
<input type="checkbox"/> General	
<input type="checkbox"/> Family w/Children	
<input type="checkbox"/> Senior	
<input type="checkbox"/> Single	
<input type="checkbox"/> Special Needs	
<input type="checkbox"/> Homeless	

USES AND PERMANENT SOURCES

Project Uses:		Project Permanent Sources:			
Land:	\$1,600,000.00	Source / Program	Amount	%	Term
Construction:	\$9,086,133.00	Hennepin County	\$500,000.00		
Construction Contingency:	\$450,000.00	TOD			
Construction Interest:	\$215,743.00	CPED	\$950,000.00		
Relocation:	\$0.00	AHTF (2010)			
Developer Fee:	\$1,317,814.00	Hennepin County	\$300,000.00		
Legal Fees:	\$75,000.00	AHIF			
Architect Fees:	\$366,674.00	MHFA	\$150,000.00		
Other Costs:	\$1,507,858.00	MHFA			
Reserves:	\$285,625.00		\$1,317,814.00		6/23/2010
Non-Housing:	\$0.00	Deferred Dev Fee			
TDC:	\$14,904,847.00	Land Equity	\$1,500,000.00		6/23/2010
TDC/Unit:	\$163,789.53	City of Minneapolis	\$4,125,000.00		
		HRB			
		City of Minneapolis	\$1,405,000.00		
		HRB (TIF)			
			\$468,212.00		6/23/2010
		GP Cash			
			\$4,188,821.00		
		Syndication Proceeds			
		TDC:	\$14,904,847.00		